

Motivators of generation y

Psychology, Motivation



| 17/12/2012 | I) Introduction: In today's world, Baby Boomers, Generation X and Generation Y are the three most common working generations. However, for the next few years, Generation Y will be the dominant group above them. By this reason, it has become more important to understand Generation Y's employment motivations and attitudes for the employers. Generation Y (which is also called as millennials) includes the people who is born between the early 1980s and the early 2000s. By the broadest definition, it accounts for approximately 21 percent of the overall workforce today. The people in Generation Y are the fastest-growing segment of the workforce. They are also known for their optimism, education, collaborative ability, open-mindedness, and drive, Generation Y are the hottest commodities on the job market. In the 21st century globalization, the best way to success in business life is to have motivated, satisfied and loyal employees in the company. Thus, workforce motivation has become a competitive factor to all industry whether it is in the manufacturing or service sector. According to Raines, you would stand to win in the hypercompetitive business environment of the 21st century if you can understand how to maximize the talents of the new generation (2002). To do so, many managers are struggling to formulate a workable strategy to select, hire, train, and retain the Gen Y workforce and develop a well balanced plan to motivate and keep the Gen Y in their workforce. The focus of this research is basically Generation Y and their attitudes, beliefs, expectations and habits in the working environment. As we witnessed until now, their workforce has been marked as money-driven, entitled, high expectations from employers, know it all, and want it now group of people.

This research paper seeks to identify what factors the Generation Y workforce presumes as motivators to their job satisfactions. II) Literature Review The article related to our subject is; " Motivating the millennials: Tapping into the potential of the youngest generation" (Suleman, Nelson, 2011). Identifying the 5 keys for motivating Generation Y, " work direction, personal development, social interaction, feedback and praise, and meaningful rewards". It's very different then the motivation methods of Generation X and also others. Motivating the Generation Y is easy but it's not conventionally. The article related to our subject is; " Understanding and Managing Generation Y" (Wallace, 2007) Considering Maslow's Hierarchy of Needs, Generation Y has the same basic wants as any generation-food, shelter, a sense of belonging and a purpose-but in a radically different way. The article related to our subject is; " Motivating Gen Y Amidst Global Economic Uncertainty" (Altizer, 2010) providing " Herzberg Theory" can be listed as a significant resource for the subject. " This is an important feature because one of the priorities that Gen Y has is volunteerism and giving back to the community. " The article related to our subject is; " The millennials: a new generation of employees, a new set of engagement policies" (Gilbert, 2011) The millennial employee is interested in feedback on his or her performance. III) The Purpose Of The Study - The main purpose of this study was to assess the role of work motivation on employees. - To investigate if Generation Y assigns differing levels of workplace motivation and happiness than Generation X and Baby Boomers. IV) Problem Statement - Classical motivation methods do not work on Generation Y employees. V) Scope Of The Study This research analyzes the different motivation methods for Y

Generation employees. VI) Relevance of The study The motivational factors (MF) are shown in the equation below, to ensure that each factor could be evaluated on a 100-point scale and compared with one another: [pic] OBJ_{min} is the minimum respondent value (5), OBJ_{max} is the maximum respondent value (50), and x is the individual respondent's value. Overall utility, denoted as average job satisfaction (AJS), is then calculated using a traditional weighted sum approach, whereby each MF is multiplied by its relative importance (level of happiness [LOH]), as shown in below: [pic] The next step is to analyze each generation separately and average their respective job satisfaction. VII) RESEARCH QUESTION How can we formulate a strategy to motivate and keep the Generation Y in the workplace? VIII) RESEARCH OBJECTIVES This researchs is aim to contribute to organizational success and help prepare organizations for the near future. Such as; - Define five employee generations in the workplace. - Explain the importance of Generation Y. - Comparing to old generations, Generation Y has differences not just because the age, also their way of thinking and motivation methods are different. IX) THEORATICAL FRAMEWORK [pic] X) RESEARCH MODEL Following the relational analysis method, the direction of the relationship between dependent and independent variables will be identified. XI) HYPOTHESIS H1: Giving feedback to Generation Y Employees makes them motivated. H2: Classical motivating methods do not work with Generation Y employees. H3: Generation Y employees are the future of the company. H4: If companies feed Generation Y entrepreneurialism, they will get better results. H5: Generation Y employees will get motivated when they company theach them how to make a difference. H6: Managers should give

Generation Y employees flexibility and expect high-maintenance workplace preferences to make them motivated. H7: Generation Y employees are more useful when managers give them responsibility. H8: If managers care about personal development of Generation Y employees, they will get more motivated and loyal to the company. H9: Social Interactions with Generation Y is key of motivating them. XII) REFERENCES Razor Suleman, Bob Nelson, 2011. Motivating the millennials: Tapping into the potential of the youngest generation. Kevin Wallace, 2007. Understanding and Managing Generation Y. Tricia E. Altizer , 2010. Motivating Gen Y Amidst Global Economic Uncertainty Jay Gilbert, 2011. The millennials: a new generation of employees, a new set of engagement policies.